



## DEPARTMENT OF THE TREASURY

### **Agency Information Collection Activities; Proposed Collection; Comment Request; Provisions Pertaining to Certain Investments in the United States by Foreign Persons and Provisions Pertaining to Certain Transactions by Foreign Persons Involving Real Estate in the United States**

**AGENCY:** Departmental Offices, Department of the Treasury.

**ACTION:** Notice of information collection; request for comment.

**SUMMARY:** The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to comment on the proposed information collections listed below, in accordance with the Paperwork Reduction Act of 1995.

**DATES:** Comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW, Suite 8100, Washington, DC 20220, or email at [PRA@treasury.gov](mailto:PRA@treasury.gov). Copies of the submissions may be obtained by emailing [CFIUS@treasury.gov](mailto:CFIUS@treasury.gov), calling (202) 622-1860, or viewing the entire information collection request at [www.reginfo.gov](http://www.reginfo.gov).

#### **SUPPLEMENTARY INFORMATION:**

*Title:* Provisions Pertaining to Certain Investments in the United States by Foreign Persons and Provisions Pertaining to Certain Transactions by Foreign Persons Involving Real Estate in the United States.

*OMB Control Number:* 1505-0121.

*Type of Review:* Extension without change of a currently approved collection.

*Description:* Section 721 of the Defense Production Act of 1950, as amended (section 721), provides the President, acting through the Committee on Foreign Investment in the United States (CFIUS or the Committee), authority to review certain foreign investments in the United States in order to determine the effects of those transactions on the national security of the United States. In August 2018, section 721 was amended by the Foreign Investment Risk Review Modernization Act of 2018 (FIRRMA), Subtitle A of Title XVII, [Public Law 115-232](#), 132 Stat. 2173 (Aug. 13, 2018). FIRRMA maintains CFIUS's jurisdiction over any merger, acquisition, or takeover that could result in foreign control of any U.S. business, and broadens the authorities of the President and CFIUS under section 721 to review and take action to address any national security concerns arising from certain non-controlling investments and certain real estate transactions involving foreign persons.

[Executive Order 13456](#), [73 FR 4677](#) (Jan. 23, 2008), directs the Secretary of the Treasury to issue regulations implementing section 721. The Department of the Treasury issued final regulations ([85 FR 3112](#) and [85 FR 3158](#)) on January 17, 2020, and subsequent amendments to the final regulations in 2020 and 2022 (85 FR 8747, 85 FR 45311, 85 FR 57124, and 87 FR 731), implementing FIRRMA, including information collections related to notices and declarations filed with or submitted to the Committee regarding transactions that could result in foreign control of a U.S. business, certain non-controlling investments and certain real estate transactions involving foreign persons.

The Department of the Treasury maintains a CFIUS Case Management System, featuring an online public portal for external parties to submit declarations and file notices with CFIUS in a standard form. Use of this online system is mandatory for all CFIUS submissions and filings.

*Form Number:* None.

*Affected Public:* Individuals and entities.

*Estimated Number of Respondents:* 1,100.

*Frequency of Response:* On occasion.

*Estimated Total Number of Annual Responses:* 1,100.

*Estimated Time per Response:* Varies from 15-20 hours per declaration and 116-130 hours per notice.

*Estimated Total Annual Burden Hours:* 57,400.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and included in the request for Office of Management and Budget approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services required to provide information.

*Authority:* 44 U.S.C. 3501 et seq.

**Melody Braswell,**

*Treasury PRA Clearance Officer.*

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